

Smart Zone LDFA
FY 2016 FINANCIAL SUMMARY
 December 31, 2015

						BUDGET	
	<u>ACTUAL</u> Q1	<u>ACTUAL</u> Q2	<u>Estimate</u> Q3	<u>Estimate</u> Q4	<u>Full Year</u>	<u>Amount</u>	<u>Forecast vs Budget Good/(Bad)</u>
<u>INCOME STATEMENT</u>							
Revenues:							
Tax Revenue	\$ 1,090,668	\$ 90,506	\$ 637,706	\$ 731,944	\$ 2,550,824	\$ 2,538,288	\$ 12,536
Miscellaneous	-	-	-	-	-	-	\$ -
Investment Income	3,330	2,957	3,240	3,586	13,112	15,022	\$ (1,910)
Total Revenues	\$ 1,093,998	\$ 93,463	\$ 640,946	\$ 735,530	\$ 2,563,936	\$ 2,553,310	\$ 10,626
Expenditures:							
<u>Contracted Services</u>							
SPARK BA Direct Staffing	\$ 136,500	\$ 136,500	\$ 136,500	\$ 136,500	\$ 546,000	\$ 546,000	\$ -
Phase II (Due Diligence)	3,000	6,401	6,401	6,401	22,202	25,000	\$ 2,798
Phase III (Intensive Service)	183,086	141,231	141,231	141,231	606,780	550,000	\$ (56,780)
Phase IV (Accelerating Opportunities)	-	-	-	-	-	75,000	\$ 75,000
Micro Loan Program for Entrepreneurs	-	50,000	-	50,000	100,000	100,000	\$ -
Business Networking Events	18,070	4,199	4,199	4,199	30,666	45,000	\$ 14,334
Entrepreneurial Education	4,565	4,380	4,380	4,380	17,704	60,000	\$ 42,296
Entrepreneurs Bootcamp	12,500	11,000	12,500	12,500	48,500	50,000	\$ 1,500
Internship Support & Talent Training	82,299	70,152	70,152	70,152	292,756	300,000	\$ 7,244
Business Software for Clients	5,247	3,750	3,750	3,750	16,497	20,000	\$ 3,503
Total Contracted Services	445,267	427,612	379,112	429,112	1,681,105	\$ 1,771,000	\$ 89,896
<u>SPARK Indirect Services</u>							
SPARK Central Business Incubator	63,259	63,928	63,928	63,928	255,043	\$ 185,400	\$ (69,643)
SPARK Central Incubator Expansion	300,000	-	-	-	300,000	\$ 300,000	\$ -
Ypsilanti	-	-	-	-	-	253,829	\$ 253,829
SPARK Accounting	23,750	23,750	23,750	23,750	95,000	95,000	\$ (0)
SPARK Marketing	29,986	18,175	18,175	18,175	84,512	150,000	\$ 65,488
	416,995	105,853	105,853	105,853	734,555	\$ 984,229	\$ 249,674
<u>City of Ann Arbor Services</u>							
Legal & Admin. Support	10,377	10,152	30,182	26,764	77,475	97,700	\$ 20,225
Total Expenditures	\$ 872,639	\$ 543,618	\$ 515,148	\$ 561,730	\$ 2,493,134	\$ 2,852,929	\$ 359,795
Net Increase/Decrease	\$ 221,358	\$ (450,155)	\$ 125,798	\$ 173,800	\$ 70,802	\$ (299,619)	\$ 370,421
Memo:							
Fund Balance (6/30/2015)	\$ 1,406,856						
Fund Balance - Operations (Qtr End)	\$ 1,628,215	\$ 1,178,060	\$ 1,303,858	\$ 1,477,658	\$ 1,477,658	\$ 1,107,237	
Microloan: available to be loaned	\$ 237,245	\$ 248,285	\$ 237,374	\$ 164,849			

Category	Mo.	Fiscal Year			Measureable		
		Incurred		Billed	Unit Descrip.	Number	Amount
		Qtr	Year	Qtr			
SPARK BA Direct Staffing	July	1	2015	1	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	July	1	2015	1	Hours	-	\$ -
Phase III (Intensive Service)	July	1	2015	1	Hours	475.69	\$ 44,074.20
Phase IV (Accelerating Opportuniti	July	1	2015	1	Hours	-	\$ -
SPARK Central Business Incubato	July	1	2015	1	Facility Exp		\$ 22,662.77
SPARK Accounting	July	1	2015	1	Accting Svc		\$ 7,916.67
SPARK Marketing	July	1	2015	1	Marketing		\$ 4,033.20
Entrepreneurial Education	July	1	2015	1	Events		\$ 994.94
Business Networking Events	July	1	2015	1	Events		\$ 15,395.22
Internship Support & Talent Trainir	July	1	2015	1			\$ 28,116.68
Micro Loan Program for Entrepreneurs			2015				\$ 50,000.00
SPARK Central Incubator Expansio	July	1	2015	1			\$ 80,178.38
Legal & Admin. Support	Aug	1	2015	1	Legal	0.75	\$ 225.00
SPARK BA Direct Staffing	Aug	1	2015	1	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Aug	1	2015	1	Hours	10.00	\$ 1,000.00
Phase III (Intensive Service)	Aug	1	2015	1	Hours	1,419.00	\$ 62,641.85
Phase IV (Accelerating Opportuniti	Aug	1	2015	1	Hours		\$ -
SPARK Central Business Incubato	Aug	1	2015	1	Facility Exp		\$ 24,195.82
SPARK Accounting	Aug	1	2015	1	Accting Svc		\$ 7,916.67
SPARK Marketing	Aug	1	2015	1	Marketing		\$ 10,810.65
Entrepreneurial Education	Aug	1	2015	1	Events		\$ 1,000.94
Business Networking Events	Aug	1	2015	1	Events		\$ 1,077.78
Internship Support & Talent Trainir	Aug	1	2015	1			\$ 24,169.91
Business Software for Clients	Aug	1	2015	1			\$ 1,497.00
SPARK Central Incubator Expansio	Aug	1	2015	1			\$ 67,518.00
SPARK BA Direct Staffing	Sept	1	2015	2	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Sept	1	2015	2	Hours		\$ 2,000.00
Phase III (Intensive Service)	Sept	1	2015	2	Hours		\$ 76,370.00
SPARK Central Business Incubato	Sept	1	2015	2	Facility Exp		\$ 16,400.45
SPARK Accounting	Sept	1	2015	2	Accting Svc		\$ 7,916.67
SPARK Marketing	Sept	1	2015	2	Marketing		\$ 15,142.48
Entrepreneurial Education	Sept	1	2015	2	Events		\$ 2,568.94
Business Networking Events	Sept	1	2015	2	Events		\$ 1,597.32
Internship Support & Talent Trainir	Sept	1	2015	2			\$ 30,012.31
Entrepreneurs Bootcamp	Sept	1	2015	2			\$ 12,500.00
Business Software for Clients	Sept	1	2015	2			\$ 3,750.00
SPARK Central Incubator Expansio	Sept	1	2015	2			\$ 152,303.62

Category	Mo.	Fiscal Year		Qtr	Measureable		Amount
		Incurred	Billed		Unit Descrip.	Number	
SPARK BA Direct Staffing	Oct	2	2015	2	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Oct	2	2015	2	Hours	4.00	\$ 400.00
Phase III (Intensive Service)	Oct	2	2015	2	Hours	600.00	\$ 54,819.00
SPARK Central Business Incubato	Oct	2	2015	2	Facility Exp		\$ 28,807.22
SPARK Accounting	Oct	2	2015	2	Accting Svc		\$ 7,916.67
SPARK Marketing	Oct	2	2015	2	Marketing		\$ 4,809.58
Entrepreneurial Education	Oct	2	2015	2	Events		\$ 1,000.94
Business Networking Events	Oct	2	2015	2	Events		\$ 3,668.63
Internship Support & Talent Trainir	Oct	2	2015	2			\$ 28,178.48
Entrepreneurs Bootcamp	Oct	2	2015	2			\$ 11,000.00
Micro Loan Program for Entrepreni	Oct	2	2015	2	Expansion		\$ 50,000.00
SPARK BA Direct Staffing	Nov	2	2015	2	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Nov	2	2015	2	Hours	52.66	\$ 5,265.55
Phase III (Intensive Service)	Nov	2	2015	2	Hours	552.77	\$ 52,546.91
SPARK Central Business Incubato	Nov	2	2015	2	Facility Exp		\$ 18,679.46
SPARK Accounting	Nov	2	2015	2	Accting Svc		\$ 7,916.67
SPARK Marketing	Nov	2	2015	2	Marketing		\$ 6,208.36
Entrepreneurial Education	Nov	2	2015	2	Events		\$ 2,300.20
Business Networking Events	Nov	2	2015	2	Events		\$ 330.00
Internship Support & Talent Trainir	Nov	2	2015	2			\$ 27,019.14
SPARK BA Direct Staffing	Dec	2	2015	3	Direct Staff		\$ 45,500.00
Phase II (Due Diligence)	Dec	2	2015	3	Hours	7.35	\$ 735.00
Phase III (Intensive Service)	Dec	2	2015	3	Hours	364.45	\$ 33,865.34
SPARK Central Business Incubato	Dec	2	2015	3	Facility Exp		\$ 16,441.30
SPARK Accounting	Dec	2	2015	3	Accting Svc		\$ 7,916.67
SPARK Marketing	Dec	2	2015	3	Marketing		\$ 7,157.20
Entrepreneurial Education	Dec	2	2015	3	Events		\$ 1,078.60
Business Networking Events	Dec	2	2015	3	Events	2.00	\$ 200.00
Internship Support & Talent Trainir	Dec	2	2015	3			\$ 14,954.68
Business Software for Clients	Dec	2	2015	3			\$ 3,750.00
SPARK Central Incubator Expansi	Dec	2	2015	3	Lease subsidy		